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Global Renewable Energy Inverters Market, Forecast To 2026





The growing adoption of renewable energy (RE) generation across the globe is expected to drive the growth of the RE inverters market over the coming years. The continually declining prices of RE, coupled with country-specific clean energy targets and increasing corporate procurement, are driving the growth of the global RE inverters market. The market is expected to grow steadily with a slight decline over the medium term and long term. The growth will be driven mainly by solar photovoltaic (PV) installations with an increasing share of battery storage inverters spurred on by the growing popularity of RE storage solutions. Growth in the global renewable energy inverter market is driven by the installation of renewable energy systems. The RE inverters market is led by solar PV (PV constitutes 93.3% of the market), followed by battery storage (4.8%), small wind (1.1%), and fuel cell unit (0.8%) inverters. The global market is forecast to increase from \$ 11.46 billion in 2019 to \$ 15.23 billion in 2026 at a CAGR of 4.1%, driven largely by increased investments in solar PV based generation and escalating popularity of solar plus storage solutions. The market for solar inverters is dominated by China and India, while the battery storage inverter market is led mainly by the United States, South Korea, Australia, and Japan. Key countries for the fuel cell inverter market are Japan and the United States whereas the small wind market is led by China, Italy, and the United States. Market trends have been analyzed for the study period covering 2016 through 2026, with the base year being 2019. The study covers North America, Latin America, Europe, Asia-Pacific, Africa, and Rest of the World (ROW). The global RE inverter market, particularly the solar inverter segment is witnessing consolidation and exits as competition intensifies amid increasing pricing pressures and declining profit margins. Key companies in this space include Huawei, Sungrow, ABB, SMA, SolarEdge, and Fronius.

